



Hancock
Forest
Management®

A Manulife Investment Management Company

TO: House Committee on Rules
FROM: Hancock Forest Management
RE: HB 4167
DATE: February 21, 2020

In response to yesterday's testimony, we wish to state simply for the record Hancock's support for the fiber supply language in HB 4167.

Hancock's assessment is that forest offset programs are a key component of climate programs, provide opportunities and incentives for forest landowners of all sizes to increase lands actively managed as forests, but will not displace the shared priority of providing a continuous supply of logs for our manufacturing customers.

The "fiber supply" language is an additional assurance of that priority. It guarantees that if the study required by the bill shows that there is a negative impact on fiber supply to mills and manufacturers that is attributable to offset projects, the protocols will be changed and new projects will be assessed differently and possibly suspended.

As one of the largest forest land managers in Oregon, we strongly object to the characterization that the offset/fiber supply provisions of this bill will cause mill closures in Oregon. Our goal in championing the language developed with the industry and then tying it to the evidence provided by an annual study is to assure the forest offset programs work for all.

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